

# **A STUDY ON AUDITING WORK IN S. BETRAYASAMY & CO**

Report on Internship Training submitted to Periyar University, Salem

In partial fulfilment of requirement for the award of the degree of

## **BACHELOR OF COMMERCE**

Submitted by

**NAME: MAHALAKSHMI.V**

**REG.NO: C21UG152COM061**

Under the guidance of

**MRS. Dr. V. SENGAMALAM, M.Com., M.Phil., MBA., PhD.**

**Assistant Professor**



## **DEPARTMENT OF COMMERCE**

**ST. JOSEPH'S COLLEGE OF ARTS AND SCIENCE FOR WOMEN**

**Affiliated to Periyar University, Salem**

**Mookondapalli, SIPCOT, Hosur – 635126**

**JULY – 2023**

**PERIYAR UNIVERSITY**  
**INTERNSHIP TRAINING REPORT FORMAT**

1	Name of the candidate	Mahalakshmi. V
2	University Examination Registration number	C21UG152C0M061
3	Name of the college	St. Joseph's college of Arts and Science for Women, Hosur
4	Name of the Department/Degree	Commerce/B.COM
5	Name of the Industry/Institute in which for Internship Training undergone	S. Betrayasamy & co Chartered Accountants, Hosur
6	Guide /supervisor under whom the training undertaken	Dr. V. SENGAMALAM
7	Title of the Training	A study on auditing work in S. Betrayasamy & co
8	Brief output of training (not more than 2 pages) – Attach Annexure - I	(ENCLOSED)
9	Conclusion	The internship programme assisted in gaining both theoretical and practical knowledge
10	Outcome of the Training	The internship programme gave exposure to the real - life business environment.

*Mahalakshmi. V*

Signature of the student

*[Signature]*

Signature of the Guide

*[Signature]*

Head of the Department

*D: [Signature]*

Internal examiner

*[Signature]*  
**Principal**

# **A STUDY ON AUDITING WORK IN S. BETRAYASAMY & CO**

## **INTRODUCTION**

S. BETRAYASAMY & CO is a private company incorporated. It is classified as non – government company and is registered at registrar of companies, HOSUR. Director of S. BETRAYASAMY & CO is BETRAYASAMY. S. The main aim of the firm is to deliver the quality deliverables at any cost and be truthful to their clients. They provide services such as Statutory Audit, Tax Audit and Internal Audits. The major services done in auditor offices include,

- GST
- Filing of GST
- Income tax
- Tax Audit
- Vouching
- E – verification

## **KNOWLEDGE GAINED DURING INTERNSHIP**

- I learned about the types of GST such as SGST, CGST, IGST. IGST is levied on interstate sales. SGST, CGST are levied on local sales.
- I came to know about the GST state codes such as 33 – Tamil Nadu, 29 – Karnataka, 32 – Kerala, 34 – Pondicherry, 27 – Andhra Pradesh.
- I obtained knowledge about E – way bill. An e – way bill is an electronic permit for shipping goods similar to a waybill. It is an electronic bill, there is no requirement for a paper bill. It was made compulsory for inter state transport of goods from 1 June 2018. It is required to be generated for every inter – state movement of goods beyond 10 km.
- I learned about the sources of income under Income Tax. They are classified as Income from salary, Rent from House Property, Business Income, Capital gain and other sources.
- I came to know that there are seven types of ITR form used to file income tax return. ITR-1 is used by salaried taxpayers, ITR-2 is used by people who have made profit from stock purchase and sales, ITR-3 is used by people who earn money from stock exchange, ITR-4 is used by partnership/HUF/individual/business people up to 50 lakhs,



ITR-5 is used by partnership companies, ITR-6 used by all companies, ITr-7 used by trust and associations.

- I discovered that tax audit is done when the turnover of the company is more than 2 crores and for professional business when income is more than 50 lakhs.
- I entered purchase and sales transactions of companies using bank statement given by that company in tally prime.
- I learned how to file an IT return for an individual which includes statement of total and taxable income, SCD, fixed asset, GST, profit and loss and Balance sheet.
- I recorded the GST purchase and sales transactions of a company in Tally prime.
- I vouched for the bills such as receipts, payment for a month in correspondence with the bills given by them and entries made in their ledger.
- I prepared the amount paid and received by a temple through their bank account for the preparation of income and expenditure account.
- I entered the GST purchase and sales entries of a companies from excel sheet sent by them and entering them in Tally prime.
- I verified the amount received by a trust in accordance with the bill book maintained by them and entries made by them in Tally prime.
- I discovered about different types of GST filing such GSTR-1: filing of sales transaction, GSTR-2B: verifying GSTR-1 file, GSTR-3B: purchase transactions, GSTR-9: annual return filing, GSTR-4: filing by composition scheme, there is no input tax credit.
- I acquired knowledge about how to file income tax through Winman software. It includes the details of the assessee and heads of income from salary, other sources and capital gain etc.
- I verified the donations received by a trust for previous year and cash vouchers of the trust.
- I discovered about various deductions in income tax such as 80C, 80D, 80TTA, 80TTB, 80G.

## CONCLUSION

Thus, I have learned about the major works done in an auditor's office. It gave me more practical knowledge and exposure to the real-life business environments. It will help me to prepare and verification of accounts in large scale concerns.



Date: 14.07.2023

To  
The Principal  
ST.Joseph College of Arts  
& Science for women  
Mookandapalli, sipcot  
Hosur - 635126

**INTERNSHIP TRAINING CERTIFICATE**

This is to certify that **Miss. Mahalakshmi V**, Reg.No C21UG152COM061 3<sup>rd</sup> Year B.Com of your College, Hosur has undergone internship training program in our organization from 26 June 2023 to 14 July 2023.

During this period, she was given basic training in Accounting, Audit, Tally, GST & Income Tax.

She has attended on the following dates;

June 2023: 26, 27, 28, 29 & 30.

July 2023: 1, 3, 4, 5, 8, 10, 11, 12, 13 & 14.

For S. BETRAYASAMY & Co.  
Chartered Accountants

  
(S. BETRAYASAMY)  
Proprietor M.No. 024108  
FRN.000423S

